

Drum Point Village West Condominium Association, Inc.

Balance Sheet

December 31, 2021

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Assets</b>			
Cash and Equivalents	\$ 78,175	\$ 210,165	\$ 288,340
Assessments Receivable (less allowance for doubtful accounts of \$25830)	1,217	-	1,217
Due from Replacement Fund	14,505	-	14,505
Prepaid Income Taxes	247	-	247
Prepaid Insurance	11,718	-	11,718
<b>Total Assets</b>	<b>\$ 105,862</b>	<b>\$ 210,165</b>	<b>\$ 316,027</b>
<b>Liabilities and Fund Balances</b>			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Accounting Fees Payable	10,350	-	10,350
Deferred Snow Expense	22,950	-	22,950
Due to Operating Fund	-	14,505	14,505
Prepaid Assessments	15,095	-	15,095
Total Liabilities	48,395	14,505	62,900
Fund Balance	57,467	195,660	253,127
<b>Total Liabilites and Fund Balance</b>	<b>\$ 105,862</b>	<b>\$ 210,165</b>	<b>\$ 316,027</b>

**Drum Point Village West Condominium Association, Inc.**  
**Statement of Revenues, Expenses**  
**and Changes in Fund Balance**  
**For the Fiscal Year To Date As of December 31, 2021**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Revenues</b>			
Member Assessments	\$ 118,282	\$ 44,168	\$ 162,450
Interest Income	-	778	778
Misc Income	1,645	-	1,645
<b>Total Revenues</b>	<b>119,927</b>	<b>44,946</b>	<b>164,873</b>
<b>Expenses</b>			
Bad Debt Expense	8,610	-	8,610
Snow Removal	-	-	-
Critter & Pest Control	10,653	-	10,653
Bookkeeping	2,700	-	2,700
Accounting Fees	1,350	-	1,350
Bank Fees	90	-	90
Office Supplies	288	-	288
Postage	266	-	266
Telephone	134	-	134
Web Presence	173	-	173
Miscellaneous Expenses	79	-	79
Repairs & Maintenance	16,654	-	16,654
Engineering Fees	-	-	-
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	-	-	-
Insurance	28,584	-	28,584
Irrigation Maintenance	5,063	-	5,063
Lawn, Landscape and Trees	74,819	-	74,819
Utilites - Electric	866	-	866
Improvements - Driveways and Roadways	-	30,745	30,745
<b>Total Expenses</b>	<b>150,329</b>	<b>30,745</b>	<b>181,074</b>
<b>Excess (Deficit) of Revenues over Expenses</b>	<b>(30,402)</b>	<b>14,201</b>	<b>(16,201)</b>
Fund balance as of April 1, 2021	76,577	181,459	258,036
New member contributions to working capital	11,000	-	11,000
Bad debt recovered from prior periods	292	-	292
<b>Fund Balance as of December 31, 2021</b>	<b>\$ 57,467</b>	<b>\$ 195,660</b>	<b>\$ 253,127</b>

**Drum Point Village West Condominium Association, Inc.**  
**Statement of Cash Flows**  
**For the Fiscal Year To Date As of December 31, 2021**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Cash Flows from Operating Activities</b>			
Excess (Deficit) of Revenues over Expenses	(30,402)	14,201	(16,201)
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
Decrease in Assessments Receivable	188	-	188
Decrease in Prepaid Insurance	110	-	110
(Decrease) in Accounts Payable	(17)	-	(17)
Increase in Accrued Accounting Fees Payable	1,350	-	1,350
Increase in Prepaid Assessments	1,640	-	1,640
Net cash provided (used) by operating activities	(27,131)	14,201	(12,930)
<b>Cash Flows from Investing Activities</b>			
	-	-	-
<b>Cash Flows from Financing Activities</b>			
New member contributions to working capital	11,000	-	11,000
Bad Debt recovered from prior periods	292	-	292
Changes in interfund balances	84,216	(84,216)	-
Net cash provided (used) by financing activities	95,508	(84,216)	11,292
Net increase (decrease) in cash	68,377	(70,015)	(1,638)
Cash as of April 1, 2021	9,798	280,180	289,978
<b>Cash as of December 31, 2021</b>	<b>78,175</b>	<b>210,165</b>	<b>288,340</b>

**Supplemental Cash Flow Information:**

Cash Paid During the Period for:						
Interest	\$	-	\$	-	\$	-
Income Taxes	\$	-	\$	-	\$	-
Snow Removal	\$	-	\$	-	\$	-